

CITY OF ANNAPOLIS, MARYLAND

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY Last Ten Fiscal Years (Unaudited)

Fiscal Year	Real Property		Personal Property		Total		Ratio of Total Assessed to Total Estimated Market Value
	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	
1993	\$ 814,154,200	2,035,385,500	90,869,170	90,869,170	905,023,370	2,126,254,670	42.56%
1994	892,580,687	2,231,451,718	85,805,810	85,805,810	978,386,497	2,317,257,528	42.22%
1995	857,804,776	2,144,511,940	88,227,370	88,227,370	946,032,146	2,232,739,310	42.37%
1996	868,937,414	2,172,343,535	97,745,220	97,745,220	966,682,634	2,270,088,755	42.58%
1997	873,964,675	2,184,911,688	107,502,899	107,502,899	981,467,574	2,292,414,587	42.81%
1998	877,196,887	2,192,992,218	106,714,680	106,714,680	983,911,567	2,299,706,898	42.78%
1999	891,207,530	2,228,018,825	117,722,442	117,722,442	1,008,929,972	2,345,741,267	43.01%
2000	932,627,915	2,331,569,788	123,314,226	123,314,226	1,055,942,141	2,454,884,014	43.01%
2001	962,658,323	2,406,645,808	134,203,324	134,203,324	1,096,861,647	2,540,849,132	43.17%
2002	1,004,245,000	2,510,612,500	143,263,193	143,263,193	1,147,508,193	2,653,875,693	43.24%

PRINCIPAL TAXPAYERS Year Ended June 30, 2002 (Unaudited)

Taxpayer	Assessed Valuation	Percentage of Total Assessed Valuation
Verizon - Maryland	\$ 28,374,300	27.50%
Baltimore Gas & Electric	25,612,400	24.82%
Yacht Basin Company of MD	10,551,600	10.23%
Columbia Realty Venture	9,317,400	9.03%
Annapolis Emergency Hospital Association	8,158,400	7.91%
Lowes Annapolis Hotel Corporation	6,460,360	6.26%
Hollander, Ronald B.	5,080,432	4.92%
Annapolis Roads Apartment Co.	5,046,920	4.89%
Admiral Farragut Joint Venture	4,584,520	4.44%
Totals	\$ 103,186,332	100.00%

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Per \$100 of Assessed Value) Last Ten Fiscal Years (Unaudited)

Fiscal Year	City of Annapolis	Anne Arundel County	State of Maryland	Total
1993	\$ 1.80	1.31	0.21	3.32
1994	1.71	1.15	0.21	3.07
1995	1.78	1.23	0.21	3.22
1996	1.73	1.29	0.21	3.23
1997	1.69	1.37	0.21	3.27
1998	1.68	1.37	0.21	3.26
1999	1.70	1.35	0.21	3.26
2000	1.68	1.35	0.21	3.24
2001	1.67	1.39	0.21	3.27
2002*	0.624	0.556	0.084	1.264

* Per \$100.00 of Full Property Value